

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

There are no new changes to the 2017-18 Finance data collection, only clarification of instructions:

- For all institutions, instructions have been added to the expense section to clarify that Operation and Maintenance expenses should be excluded from the other natural classification categories (e.g., salaries and wages, benefits, depreciation, etc.)
- For GASB institutions, clarifications have been added to the pension section for institutions with jointly audited financial statements.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Finance - Public institutions

General Information
GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2017.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2016"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2017"/>

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know OR in progress (Explain in box below)
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3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

<input type="radio"/> Auxiliary enterprises
<input checked="" type="radio"/> Student services
<input type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

<input type="radio"/> No
<input checked="" type="radio"/> Yes - (report endowment assets)

6. Pension

Does your institution include pension liabilities, expenses, and/or deferrals for one or more defined benefit pension plans in its General Purpose Financial Statements?

<input type="radio"/> No
<input checked="" type="radio"/> Yes

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
Assets			
01	Total <u>current assets</u>	32,379,435	32,445,771
31	Depreciable <u>capital assets</u> , net of depreciation	322,717,214	286,175,616
04	Other noncurrent assets CV=[A05-A31]	74,920,393	78,278,196
05	Total <u>noncurrent assets</u>	397,637,607	364,453,812
06	Total assets CV=(A01+A05)	430,017,042	396,899,583
19	<u>Deferred outflows of resources</u>	34,157,974	9,751,901
Liabilities			
07	<u>Long-term debt, current portion</u>		0
08	Other current liabilities CV=(A09-A07)	13,469,628	18,697,611
09	Total <u>current liabilities</u>	13,469,628	18,697,611
10	<u>Long-term debt</u>		0
11	Other noncurrent liabilities CV=(A12-A10)	49,883,189	21,469,693
12	Total <u>noncurrent liabilities</u>	49,883,189	21,469,693
13	Total liabilities CV=(A09+A12)	63,352,817	40,167,304
20	<u>Deferred inflows of resources</u>	2,201,834	4,000,262
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	391,611,364	354,308,492
15	<u>Restricted-expendable</u>	11,567,051	14,642,069
16	<u>Restricted-nonexpendable</u>		0
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	-4,558,050	-6,466,643
18	Net position CV=[(A06+A19)-(A13+A20)]	398,620,365	362,483,918

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	23,355,335	23,161,242
22	Infrastructure	11,636,176	11,631,176
23	Buildings	353,014,143	310,272,534
32	Equipment, including art and library collections	15,358,579	14,273,961
27	Construction in progress	51,565,058	54,502,350
Total for Plant, Property and Equipment CV = (A21+ .. A27)		454,929,291	413,841,263
28	Accumulated depreciation	57,291,685	50,002,056
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

You may use the space below to provide context for the data you've reported above.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2016 - June 30, 2017

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	216,942,261	230,743,136
02	Total expenses and deductions for this institution AND all of its child institutions	182,760,175	170,454,738
03	Change in net position during year CV=(D01-D02)	34,182,086	60,288,398
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	361,109,487	302,195,520
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	3,328,792	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	398,620,365	362,483,918

You may use the space below to provide context for the data you've reported above.

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2016 - June 30, 2017

DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	31,119,641	31,900,606
02	Other federal grants (Do NOT include FDSL amounts)	374,759	309,013
03	Grants by state government	3,706,829	3,052,063
04	Grants by local government		0
05	Institutional grants from restricted resources	355,730	285,247
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	174,657	182,751
07	Total revenue that funds scholarships and fellowships	35,731,616	35,729,680
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	14,809,582	13,767,763
09	Discounts and allowances applied to sales and services of auxiliary enterprises		0
10	Total discounts and allowances CV=(E08+E09)	14,809,582	13,767,763
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	20,922,034	21,961,917

You may use the space below to provide context for the data you've reported above.

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2016 - June 30, 2017

Report in whole dollars only

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts and allowances	33,331,245	31,801,426
	Grants and contracts - operating		
02	Federal operating grants and contracts		0
03	State operating grants and contracts	473,498	774,913
04	Local government/private operating grants and contracts	0	0
	04a Local government operating grants and contracts		0
	04b Private operating grants and contracts		0
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	1,621,686	1,646,707
26	Sales and services of educational activities		0
08	Other sources - operating (CV) CV=[B09-(B01++B26)]	93,823	52,997
09	Total operating revenues	35,520,252	34,276,043

Part B - Revenues by Source (2)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal <u>appropriations</u>		0
11	State <u>appropriations</u>	71,883,976	64,898,401
12	<u>Local appropriations, education district taxes, and similar support</u>	19,800,000	19,416,000
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	34,910,933	36,259,723
14	State nonoperating grants	1,686,722	1,451,970
15	Local government nonoperating grants	3,672,604	3,045,494
16	<u>Gifts, including contributions from affiliated organizations</u>	1,945,567	1,921,033
17	<u>Investment income</u>	13,930	12,628
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	42,135	278,845
19	Total nonoperating revenues	133,955,867	127,284,094
27	Total operating and nonoperating revenues CV=[B19+B09]	169,476,119	161,560,137
28	12-month Student FTE from E12	15,342	16,940
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	11,047	9,537

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	47,221,157	68,705,254
21	Capital grants and gifts	244,985	477,745
22	Additions to permanent endowments	0	0
23	Other revenues and additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions CV=[B25-(B9+B19)]	47,466,142	69,182,999
25	Total all revenues and other additions	216,942,261	230,743,136

You may use the space below to provide context for the data you've reported above.

Wake Technical Community College does not have endowments.

Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2016 - June 30, 2017					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	Instruction	75,455,535	72,677,857	47,783,934	44,576,140
02	Research		0		0
03	Public service		0		0
05	Academic support	22,545,846	20,052,522	15,638,622	14,652,388
06	Student services	13,044,523	11,256,445	8,373,825	7,579,729
07	Institutional support	27,588,773	22,351,826	16,343,917	13,583,541
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E, E11)	20,922,034	21,961,917		
11	Auxiliary enterprises	169,841	168,340		0
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C11)]	23,033,623	21,985,831	1,451,155	4,082,582
19	Total expenses and deductions	182,760,175	170,454,738	89,591,453	84,474,380

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	89,591,453	84,474,380
19-3	Benefits	30,378,390	21,991,729
19-4	Operation and Maintenance of Plant (as a natural expense)	15,185,755	12,501,635
19-5	Depreciation	7,757,586	6,208,827
19-6	Interest	0	0
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	39,846,991	45,278,167
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	182,760,175	170,454,738
20-1	12-month Student FTE (from E12 survey)	15,342	16,940
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	11,912	10,062

You may use the space below to provide context for the data you've reported above.

Part M - Pension Information

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	7,743,655	9,310,660
02	Net Pension liability	46,588,427	18,015,827
03	Deferred inflows related to pension	2,201,834	4,000,262
04	Deferred outflows related to pension	34,157,974	9,751,901

You may use the space below to provide context for the data you've reported above.

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2016 - June 30, 2017

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	4,341,601	3,991,885
02	Value of <u>endowment assets</u> at the end of the fiscal year	5,086,970	4,341,601

You may use the space below to provide context for the data you've reported above.

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	48,140,827	48,140,827			
02 Sales and services	1,621,686	<input type="text"/>	1,621,686		<input type="text"/>
03 Federal grants/contracts (excludes Pell Grants)	3,285,300	<input type="text" value="3,285,300"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from the state government:					
04 State appropriations, current & capital	75,502,733	<input type="text" value="75,502,733"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
05 State grants and contracts	2,330,150	<input type="text" value="2,330,150"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	63,402,401	<input type="text" value="63,402,401"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	3,672,604	<input type="text" value="3,672,604"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text"/>				
09 Gifts and private grants, NOT including capital grants	<input type="text"/>				
10 Interest earnings	<input type="text" value="13,930"/>				
11 Dividend earnings	<input type="text"/>				
12 Realized capital gains	<input type="text"/>				

You may use the space below to provide context for the data you've reported above.

Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2016 - June 30, 2017

Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
02 Employee benefits, total	30,378,390	30,378,390			
03 Payment to state retirement funds (maybe included in line 02 above)	7,743,655	7,743,655			
04 Current expenditures including salaries	154,080,555	153,910,714	169,841		
Capital outlays					
05 Construction	43,065,847	43,065,847			
06 Equipment purchases	1,693,895	1,693,895			
07 Land purchases	194,092	194,092			
08 Interest on debt outstanding, all funds and activities					

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2016 - June 30, 2017

Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02	Long-term debt issued during fiscal year	<input type="text" value="0"/>
03	Long-term debt retired during fiscal year	<input type="text" value="0"/>
04	Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05	Short-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
06	Short-term debt outstanding at end of fiscal year	<input type="text" value="0"/>

You may use the space below to provide context for the data you've reported above.

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2016 - June 30, 2017

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	22,610,379

You may use the space below to provide context for the data you've reported above.

Prepared by

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

This survey component was prepared by:

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact
<input checked="" type="radio"/>	Finance Contact	<input type="radio"/>	Academic Library Contact	<input type="radio"/>	Other
Name:	<input type="text" value="Marla Tart"/>				
Email:	<input type="text" value="mltart@waketech.edu"/>				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

<input type="text" value="1.00"/>	Number of Staff (including yourself)
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How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?

Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="1.00"/> hours	<input type="text" value="5.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text" value="1.00"/> hours
Other offices	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours	<input type="text"/> hours

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2017.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$33,331,245	15%	\$2,173
State appropriations	\$71,883,976	33%	\$4,685
Local appropriations	\$19,800,000	9%	\$1,291
Government grants and contracts	\$40,743,757	19%	\$2,656
Private gifts, grants, and contracts	\$1,945,567	1%	\$127
Investment income	\$13,930	0%	\$1
Other core revenues	\$47,602,100	22%	\$3,103
Total core revenues	\$215,320,575	100%	\$14,035
Total revenues	\$216,942,261		\$14,140

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$75,455,535	41%	\$4,918
Research	\$0	0%	\$0
Public service	\$0	0%	\$0
Academic support	\$22,545,846	12%	\$1,470
Institutional support	\$27,588,773	15%	\$1,798
Student services	\$13,044,523	7%	\$850
Other core expenses	\$43,955,657	24%	\$2,865
Total core expenses	\$182,590,334	100%	\$11,901
Total expenses	\$182,760,175		\$11,912

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	15,342

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

Wake Technical Community College (199856)

Source	Description	Severity	Resolved	Options
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Screen: Statement of net position (1)

Screen Entry	The amount reported is outside the expected range of between 20,083,652 and 60,250,956 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Total liabilities include an increase of \$28,572,600 in net pension liability.			
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	Negative unrestricted net assets is a result of implementation of GASB 68.			

Screen: Changes to Net Position

Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Two Net Position Restatements were recorded as of July 1, 2016: Correct Prior Period for Impairment Loss (\$3,328,792) Correct Prior Period for Understated Student Tuition and Fees \$1,954,361			

Screen: Revenues Part 3

Screen Entry	The amount of additions to permanent endowments reported in Part B (line 22) should not be zero or blank. Please confirm that the data reported are correct. (Error #5231)	Confirmation	Yes	
Related Screens:	Revenues Part 3			

Screen: Pension

Screen Entry	The amount reported is outside the expected range of between 11,710,288 and 24,321,366 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Net Pension Liability increased by \$28,572,600.			
Screen Entry	The amount reported is outside the expected range of between 2,600,171 and 5,400,353 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred inflows related to pensions decreased by \$1,798,428.			
Screen Entry	The amount reported is outside the expected range of between 6,338,736 and 13,165,066 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Deferred outflows related to pension increased by \$24,406,073.			